

WILLIAMS COMPANIES INC  
 Form 4  
 May 16, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Scheel James E.

2. Issuer Name and Ticker or Trading Symbol  
 WILLIAMS COMPANIES INC  
 [WMB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 ONE WILLIAMS CENTER  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/14/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

TULSA, OK 74172  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/14/2014		S		4,348	D	\$ 44.95
Common Stock	05/14/2014		M		3,492	A	\$ 29.72
Common Stock	05/14/2014		S <sup>(1)</sup>		3,492	D	\$ 44.95
Common Stock	05/14/2014		M		5,118	A	\$ 8.85
Common Stock	05/14/2014		S <sup>(1)</sup>		5,118	D	\$ 44.95

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Common Stock	05/14/2014		M	4,070	A	\$ 17.28	8,414.463	D
Common Stock	05/14/2014		S <sup>(1)</sup>	4,070	D	\$ 44.95	4,344.463	D
Common Stock	05/14/2014		M	11,147	A	\$ 24.21	15,491.463	D
Common Stock	05/14/2014		S <sup>(1)</sup>	11,147	D	\$ 44.95	4,344.463	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 29.72	05/14/2014		M	1,164	02/25/2009 02/25/2018	Common Stock	1,164
Stock Options (Right to Buy)	\$ 29.72	05/14/2014		M	1,164	02/25/2010 02/25/2018	Common Stock	1,164
Stock Options (Right to Buy)	\$ 29.72	05/14/2014		M	1,164	02/25/2011 02/25/2018	Common Stock	1,164
Stock Options (Right to Buy)	\$ 8.85	05/14/2014		M	1,706	02/23/2010 02/23/2019	Common Stock	1,706

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Stock Options (Right to Buy)	\$ 8.85	05/14/2014	M	1,706	02/23/2011	02/23/2019	Common Stock	1,706
Stock Options (Right to Buy)	\$ 8.85	05/14/2014	M	1,706	02/23/2012	02/23/2019	Common Stock	1,706
Stock Options (Right to Buy)	\$ 17.28	05/14/2014	M	1,356	02/23/2011	02/23/2020	Common Stock	1,356
Stock Options (Right to Buy)	\$ 17.28	05/14/2014	M	1,357	02/23/2012	02/23/2020	Common Stock	1,357
Stock Options (Right to Buy)	\$ 17.28	05/14/2014	M	1,357	02/23/2013	02/23/2020	Common Stock	1,357
Stock Options (Right to Buy)	\$ 24.21	05/14/2014	M	3,716	02/24/2012	02/24/2021	Common Stock	3,716
Stock Options (Right to Buy)	\$ 24.21	05/14/2014	M	3,716	02/24/2013	02/24/2021	Common Stock	3,716
Stock Options (Right to Buy)	\$ 24.21	05/14/2014	M	3,715	02/24/2014	02/24/2021	Common Stock	3,715

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scheel James E. ONE WILLIAMS CENTER TULSA, OK 74172			Senior Vice President	

## Signatures

Cher S. Lawrence, Attorney-in-Fact for Mr. James E. Scheel 05/16/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares sold pursuant to a 10b5-1 Sales Plan entered into between Reporting Person and Broker on February 24, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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